

Message

From: Morning Consult [energy@e.morningconsult.com]
Sent: 9/1/2016 12:15:55 PM
To: Duffy, Rick [Duffy.Rick@epa.gov]
Subject: Morning Consult Energy: Obama to Highlight Climate Change Ahead of G20 Meeting; Tesla Filing Shows SolarCity Value Drop

By Asha Glover

Today's Washington Brief

- President Obama plans to highlight his climate change progress and impending threats on a 10-day trip that will take him to destinations in Nevada, Hawaii, and eventually to the G20 meeting in China. In Nevada, Obama will talk about drought, wildfires and the country's progress on renewable energy. (Reuters)
- Rep. Ed Whitfield (R-Ky.) said he will resign on Sept. 6 instead of finishing his term in the House. Whitfield, who said he would retire last year after the House Ethics Committee began an investigation into him, is one of the top Republicans on the House Energy and Commerce Committee. (Washington Examiner)
- Sen. Chuck Grassley (R-Iowa) said if Donald Trump were to win the election and decided to get rid of wind energy, he would have to do so over his "dead body." Grassley authored the original wind energy tax credit in 1992. (Yahoo News)

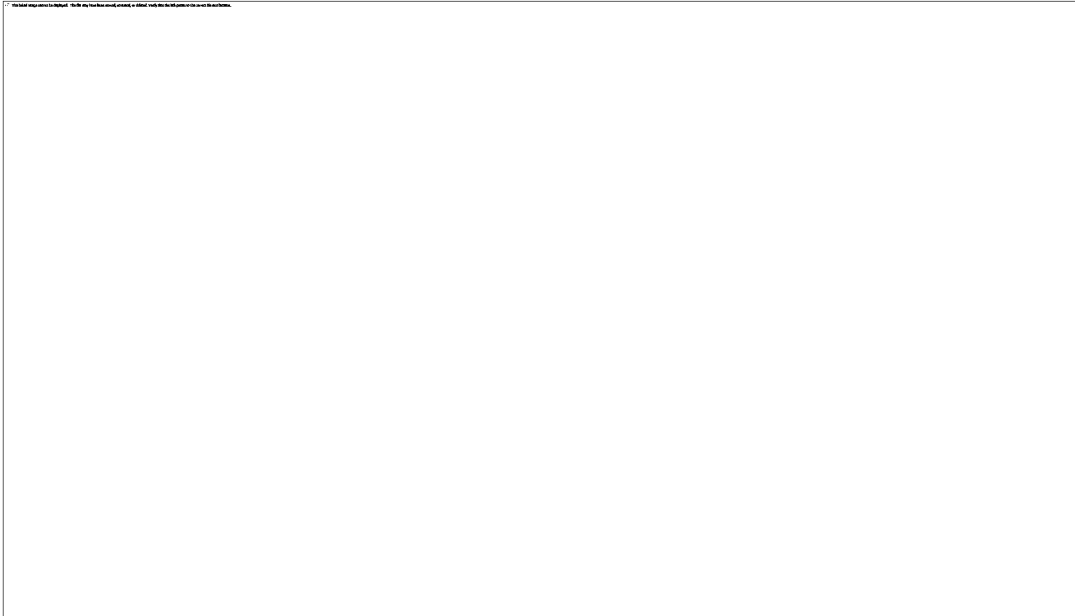
Today's Business Brief

- Tesla Motors filed documentation with the Securities and Exchange Commission on Wednesday in association with its proposed SolarCity merger. The filing shows the deal is now valued at \$2.4 billion, down from a \$2.8 billion value in June, and that the company needs additional funds before the end of the year. (The Wall Street Journal)
- The House will likely vote on a bill on online offshore drilling lease sales this month. Legislation from Reps. Garret Graves (R-La.) and Alan Lowenthal (D-Calif.) would require the Bureau of Ocean Energy Management to begin holding lease sales for offshore oil and natural gas on the internet. (The Hill)
- U.S. commercial crude oil inventories jumped by 2.3 million barrels last week, according to data released by the Energy Information Administration on Wednesday. The increase came in well above expectations for a 1.1 million barrel gain, causing crude oil futures to fall. (Business Insider)

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Today's Chart Review

Oil's Awesome August Awaits September's Cold Shoulder
Bloomberg News



Mark Your Calendars (All Times Eastern)

Thursday

No events scheduled

Friday

No events scheduled

General

Rep. Ed Whitfield Will Resign Next Week
Kyle Feldscher, Washington Examiner

One of the top Republicans on the House Committee on Energy and Commerce announced he'll be resigning next week ahead of his retirement. Rep. Ed Whitfield, R-Ky., will retire effective Sept. 6 instead of serving out the remainder of his last term in the House.

HHS Denies FOIA Request on Carcinogen Study **Jack Fitzpatrick, Morning Consult**

The Department of Health and Human Services denied a conservative advocacy group's Freedom of Information Request about communications on glyphosate, a herbicide at the center of a debate over potential carcinogens. The Free Market Environmental Law Clinic, which is affiliated with the conservative Energy and Environment Legal Institute, requested communications documents from Gloria Jahnke, a scientist with the department's National Institute of Environmental Health Sciences, pertaining to glyphosate.

Stocks Rise With Industrial Metals on Economic Data, Pound Jumps **James Regan and Stephen Kirkland, Bloomberg News**

Signs economies in China and the U.K. were stabilizing lent support to financial markets buffeted by prospects of rising U.S. interest rates. Mining stocks rebounded in Europe as lead, tin and zinc reached the highest levels in more than a year after an official Chinese factory gauge unexpectedly rose.

Oil & Natural Gas

House Set to Vote on Online Offshore Drilling Lease Sales **Devin Henry, The Hill**

House Republicans plan to bring up a bill next month moving offshore drilling lease sales online, Majority Leader Kevin McCarthy (R-Calif.) announced on Wednesday. In a memo to members, McCarthy said the House will vote in September on bills aimed at "accelerating private sector innovation and bringing greater innovation into government."

Crude Oil Is Getting Clobbered After a Huge Inventory Build **Jonathan Garber, Business Insider**

Crude oil is getting clobbered after the latest inventory data from the Department of Energy showed a larger than expected build. West Texas Intermediate crude oil is lower by 3.7% near \$44.60 per barrel, and is

trading at its lowest level since August 15. The build of 2.3 million barrels was slightly smaller than last week's build of 2.5 million barrels, but was far greater than the 1.1 million barrels that economists had forecast.

U.S. Oil Output Seen Rising as Stock Sales Fund Acreage Buys **Swetha Gopinath and Arathy S Nair, Reuters**

Large U.S. shale oil companies, flush with cash raised through stock offerings, are gobbling up properties in the Permian Basin straddling Texas and New Mexico, a trend that could boost U.S. oil output in the second half of 2017. Hess Corp and Devon Energy Corp are among oil and gas companies that tapped the equity market in the first eight months of the year, raising a total \$20.40 billion.

Oil Steadies as Saudi Sees OPEC 'Common Position' **Christopher Johnson, Reuters**

Oil prices steadied on Thursday after Saudi Arabia said OPEC was moving towards a common position on oil production that some investors think could support prices. Brent crude futures for November were unchanged at \$46.89 a barrel by 0825 GMT (0425 ET) after settling \$1.84 lower at Wednesday's close.

Utilities & Infrastructure

Duke Energy to Allow Smart Meter Opting Out **John Matarese, WCPO**

6 years after Duke Energy began installing smart meters in it's Cincinnati and Southwest Ohio market area, the provider will finally allow homeowners to "opt out" of having one of the meters in their home. Ohio's PUCO has just approved Duke's plan to allow opt outs for a fee, after it began allowing it in several other markets.

Location Matters: Utilities Focus on Charger Placement to Drive Electric Vehicle Adoption **Robert Walton, Utility Dive**

It's not expected to be the explosive growth of the solar or wind sector, but electric vehicle drivership is set to expand in the U.S. and around the world. Two recent reports from Navigant Research illustrate the trend, as well as the electric utility's crucial role in driving it.

Renewables

Sen. Chuck Grassley: Trump Can Get Rid of Wind Energy 'Over My Dead Body'

Michael Walsh, Yahoo News

Donald Trump has railed against wind energy for years, but he'd face a backlash from members of his own party if he wins the White House and his administration pushes too hard on the issue. Sen. Chuck Grassley, R-Iowa, the author of the original wind energy tax credit in 1992, said a hypothetical President Trump wouldn't be able to get rid of wind power in the U.S. as long as he's alive.

Tesla to Pay \$422 Million to Bondholders, Raise Additional Funds
John D. Stoll, The Wall Street Journal

Tesla Motors Inc. will pay out nearly a half-billion dollars to debtholders in the third quarter and raise additional funds by the end of the year to support a proposed merger and pay for the development of a cheaper electric car, a new battery factory and an expansion of retail operations. The Palo Alto, Calif., company filed an S-4 registration document with the Securities and Exchange Commission Wednesday in relation to its proposed merger with SolarCity Corp.

Elon Musk Faces Cash Squeeze at Tesla, SolarCity
Susan Pulliam et al., The Wall Street Journal

Two pillars of Elon Musk's empire are facing financial crunches as the entrepreneur seeks to combine the two companies through a controversial acquisition. Tesla Motors Inc., which makes electric cars, disclosed in a securities filing Wednesday that it has to pay \$422 million to its bondholders in the third quarter, and that it will raise additional money by the end of the year.

DOE Announces \$29 Million in Funding to Advance Geothermal System Research
Asha Glover, Morning Consult

The Energy Department on Wednesday announced \$29 million in funding to advance research on enhanced geothermal systems. The DOE said the funding, which was awarded with the support of the National Energy Technology Laboratory, will be awarded to teams at Sandia National Laboratories and the University of Utah to help them identify potential

candidate sites for an underground laboratory used for enhanced geothermal system research.

Coal

Sparse Audience Mulls Dan River Coal Ash Plan
Taft Wireback, Greensboro News & Record

People were in short supply Wednesday - but skepticism wasn't - at a public hearing on a permit that will enable Duke Energy to drain the coal ash ponds at its nearby power plant. The hearing lasted about 25 minutes, drawing an audience of 22 to consider Duke Energy's plans at the Dan River Combined Cycle Station on Eden's outskirts.

Nuclear

Authorities Investigating Fire at Nuclear Power Plant
The Associated Press

Authorities are investigating a fire that broke out at a nuclear power plant in Spring City. Local news outlets report that crews responded to the fire at Watts Bar Nuclear Plant Tuesday night and extinguished the blaze in about an hour.

Talen Pulls Plug on Nuclear Plant
Anthony Salamone, The Morning Call

Talen Energy Corp. has taken its final step to cancel a second nuclear power plant in Luzerne County that was first proposed nearly a decade ago. The Allentown company said Wednesday it sent a written request to the U.S. Nuclear Regulatory Commission saying it sees no "viable path" to obtaining and operating license for its proposed Bell Bend nuclear power plant.

Climate

Obama to Highlight Climate Issues at Home Before Journey Overseas **Roberta Rampton, Reuters**

U.S. President Barack Obama on Wednesday embarked on a 10-day trip where he will stress the urgency of curbing climate change and try to achieve some final agreements with world leaders at a G20 meeting in China. Obama, who is racing to cement his legacy on climate change before his presidency ends on Jan. 20, will showcase both progress and looming threats in stops at Lake Tahoe, Nevada; Honolulu; and an ocean refuge in the remote Midway Atoll.

Obama Brings Checkbook With Him to Lake Tahoe **Kyle Feldscher, Washington Examiner**

President Obama is going to Lake Tahoe Wednesday afternoon to talk about protecting the environment, and he's bringing the government's checkbook with him. The White House announced more than \$30 million in spending for the area ahead of Obama's speech at the Lake Tahoe Summit, which was scheduled for about 5 p.m. Obama is scheduled to speak about "tackling our shared climate and conservation challenges," per a White House fact sheet.

Greens Blast GOP Climate Hearing as 'Buffoonery' **John Siciliano, Washington Examiner**

A leading environmental group says House Republicans have "zero" authority to investigate them or the 17 Democratic state attorneys general who are pursuing a case against Exxon Mobil over climate change. House Science, Space and Technology Committee Chairman Lamar Smith, R-Texas, announced Tuesday that he will hold a hearing Sept. 14 to define the committee's oversight authority to investigate the attorneys general and aligned environmental groups.

Paris Deal Will Cost At Least \$1.28T - Economist **Hannah Hess, E&E**

With signals President Obama is on the verge of formally joining the landmark Paris climate agreement, an environmental economist is investigating whether the United States can actually afford to hold up its end of the deal. The rough estimate for the cost of hitting the target ranges from \$42 billion to \$176 billion every year until 2050, according to Columbia University's Geoffrey Heal.

Climate Skeptics Lash Out At Obama Over 'Illegal' Climate Deal **John Siciliano, Washington Examiner**

Climate change skeptics are lashing out at President Obama for preparing to ratify an "illegal" climate deal before attending the Group of 20 Summit in China next week. "It is an absolute disgrace that President Obama would assume powers found nowhere in our Constitution to sign a treaty that has never been considered by our Congress - which would reject it if given the opportunity," said Jay Lehr, science director with the outspoken free-market group Heartland Institute.

Biofuels May Be Good for the Climate - But They Could Be Bad for Bees, Research Says **Chelsea Harvey, The Washington Post**

New research has added to the growing list of challenges facing the nation's pollinators. A study, published this week in Proceedings of the National Academy of Sciences, suggests that agricultural changes in the Northern Great Plains - particularly the expansion of corn and soybean cropland - could be putting a strain on honeybee colonies by infringing on grasslands and other types of land cover more suitable for pollinators to forage on.

Conservative Group Takes New York Ag to Court Over Climate Probe **John Siciliano, Washington Examiner**

A conservative free-market think tank is suing the New York state attorney general Wednesday for violating freedom of information laws in withholding key documents related to an ongoing battle over climate change fraud. The Competitive Enterprise Institute is filing the lawsuit in New York's Supreme Court against Attorney General Eric Schneiderman over an agreement his office entered into with other state AGs and climate activists this year in preparing to investigate Exxon Mobil and any groups the oil giant had discussions with about climate change.

Opinions, Editorials & Perspectives

Brown Makes Bold Move Against Coal Exports **San Francisco Chronicle**

Kudos to Gov. Jerry Brown for backing up California's commitment to climate action by signing legislation to prohibit state subsidies for new coal export terminals. Last week, Brown signed into law SB1279, authored by

state Sen. Loni Hancock, D-Berkeley, which will prohibit state transportation funds for port projects designed, in part, for coal shipments.

Research Reports, Issue Briefs & Case Studies

Land-Use Change Reduces Habitat Suitability for Supporting Managed Honey Bee Colonies in the Northern Great Plains

Proceedings of the National Academy of Sciences of the United States of America

Insect pollinators are critically important for maintaining global food production and ecosystem function. Our research investigated how land-use changes occurring in the US Northern Great Plains (NGP) is affecting habitat for managed honey bee colonies in a region supporting >40% of the US commercial colony stock.



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